

Personal Property 101 (1/3)

Acquisitions and Receipts

2004 Facilities and Asset Management
Conference

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Al Green

Pat Yourself On the Back

- Why?
- For a Job Well Done!

Words you want to hear are?

This is a high-visibility job!”

- Seek and cultivate management support
- Find property management in organizational goals
- Communicate the connection to management
- Master a presentation form and keep it simple and up-to-date

Helpful hints!

- Work smarter, not harder
- Understand the jargon that management understands and speak it well
- Stay inform of the latest innovations that can make your job easier
- Most importantly, if you don't know your job is important, no one else will either
- Understand your customer perspectives you deal with to increase your property program

I.D.E.A.

- INNOVATE
- DEVELOP
- EVALUATE
- ACT

Personal Property Define

- Personal property management is defined as the broad role of the management coordination and regulation of activities concerned with the functions of:
- Planning property needs
- The acquisition of property
- The property accountability and control consisting of:
- The receipt, storage, and distribution of property; and
- The proper use and care of property
- The disposition of property

Federal Property and Administrative Services Act of 1949, as amended

Title II, Section 202 (b) of the Act:

- Maintain adequate inventory controls
- Accountability systems for controlling property
- Continuously survey property under its control to determine which is excess property
- Promptly report such property to the Administrator
- Perform the care and handling of property
- Promptly transfer or dispose of property

Personal Property 101

Acquisitions
and
Receipts

Acquisition and Receipts Define

Acquisition

- The process of obtaining by any means, from any source, personal property to be used to satisfy the need to support a program.

Receipt (ing Report)

- A property accounting (tracking) record which acknowledges receipt by an accountable individual of property or service from a vendor or other source.

Acquisition Process Flow

- Request for Acquisition
- Federal Acquisition Regulations (F.A.R.) Sources
- Correct Assignment of Budget Object Class Code
- Procurement continues acquisition process
- Confirmation of acquisition with vendor
- Asset or services render
- Customer receives asset or notify at receiving location and/or delivery
- Asset recognition based upon Standard Federal Accounting rules
- Entry into automated system within 5 business days
- Record maintenance begins
- Schedule for physical inventory

What are the different types of acquisitions?

- Purchase Orders
- Purchase Cards
- Blanket Purchase Agreements
- GSA AutoChoice

How about these types of acquisitions?

- DOI SAVES
- GSAXcess (FEDS)
- Seized & Forfeited
- Loaners
- Rentals
- Transfers
- Found on Site
- Grants
- Proceeds
- Exchanges
- Leases
- Donations
- Local Manufacture
- Turn-ins
- Cooperative Agreements

What are the current impacts of acquisitions?

- Monitoring Capitalized Equipment Threshold
- Capturing system controlled personal property
- Ensuring annual physical inventories
- Accurate record maintenance of accountable personal property
- Noting replacement standards & values

Are there other current impacts of acquisitions?

- Depreciation & Salvage values
- Warranties
- Noting radioactive & hazardous assets
- Identifying disaster assets
- Knowing what can be recycle or scrap
- Knowing what you can donate
- Redistribution of assets
- Disposals

What are the future impacts surrounding acquisitions?

- Redistribution
- Joint use
- Consolidation of resources
- Warranties
- Replacement costs
- Record maintenance
- Accountability of assets
- New automated system – Financial Business and Management System (FBMS)

What is the importance of Receiving?

- The receiving function is the first function performed. If the receiving function is properly performed, each subsequent task and property accountability is easier.

Receipts and why they are important?

- Documenting receipts and invoices at time of delivery is key for providing accurate inventories
- Processing DI-102 Receiving Report within 5 business days is essential
- Why? Provides means for reconciliation of the financial standard general ledger

Questions & Answers & Contact Information

- Email address: albert_green@fws.gov
- FAX #: 703-358-1916
- Work #: 703-358-2239